

Fiddler's Creek Community Development District #1
& Fiddler's Creek Community Development District #2

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February 21, 2007

Board of Supervisors
Fiddler's Creek Community Development District #1
Fiddler's Creek Community Development District #2

Dear Board Members:

The joint business meeting of the Board of Supervisors of the Fiddler's Creek Community Development District #1 and Fiddler's Creek Community Development District #2 will be held on **Wednesday, February 28, 2007 at 10:00 a.m.** located at the Fiddler's Creek Club and Spa, 3470 Club Center Drive, Naples, Florida 34114. The following is the advance agenda for this meeting:

The following is the advance agenda for this meeting:

JOINT MEETING ITEMS

1. Roll Call
2. Presentation by Sheriff Donald Hunter of Collier County Sheriff's Department

FIDDLER'S CREEK CDD #2 ITEMS

3. Approval of minutes of the **January 24, 2007** meeting
4. Staff Reports
 - a) Attorney
 - b) Engineer
 - c) Manager – Unaudited financials as of January 31, 2007
5. Supervisors Requests and Audience Comments
6. Adjournment – Fiddler's Creek #2

FIDDLER'S CREEK CDD #1 ITEMS

7. Consideration of Final Engineer's Reports for Phase I and Phase II from Hole Montes
8. Approval of minutes of the **January 24, 2007** meeting
9. Staff Reports
 - a) Attorney
 - b) Engineer
 - c) Manager – Unaudited financials as of January 31, 2007

*Board of Supervisors
Fiddler's Creek Community Development District #1
& Fiddler's Creek Community Development District #2
Agenda - Page 2 – continued:*

10. Supervisors Requests and Audience Comments

11. Adjournment

The remainder of the agenda is routine in nature. In the meantime, if you have any questions or comments, please do not hesitate to contact me.

Sincerely,



Chesley E. Adams, Jr.
District Manager

CA:dt



WOODWARD, PIRES & LOMBARDO, P.A.
Attorneys - At - Law

CRAIG R. WOODWARD ☞
MARK J. WOODWARD
ANTHONY P. PIRES, JR. ☞
J. CHRISTOPHER LOMBARDO
STEVEN V. BLOUNT
CARRIE E. LADEMAN

January 29, 2007

Corrected Letter

CARLO F. ZAMPOGNA
JENNIFER L. DEVRIES
JENNIFER M. TENNEY

Mary Cortright
Assistant to Sherriff Donald Hunter
3301 Tamiami Trail East/Bldg. J
Collier County, Florida 34112

Via Facsimile and U.S. Mail
(239)793-9333

☞ (Board Certified Real Estate
Attorney)

☞ (Board Certified City, County
and Local Government
Attorney)

Re: Sherriff Hunter/Fiddler's Creek Community Development
District 1 & 2

Dear Mary:

It was a pleasure speaking with you last week. As per our telephone conversation we confirmed that Sherriff Don Hunter will be present at the joint meeting of the Fiddler's Creek Community Development District 1 and Fiddler's Creek Community Development District 2 between the hours of 10:00 a.m. and 11:00 a.m. on Wednesday, February 28th, 2007.

The location of the meeting is the Fiddler's Creek Club and Spa. We anticipate that a substantial number of the residents will be present as they are keenly interested in matters regarding the operations and activities of the Sherriff's department.

As discussed the Board of Supervisors of the Fiddler's Creek Community Development District 1 commented at their meeting last Wednesday, the two main topics they wish to have the Sherriff address would be:

1. Emergency response times of the Sherriff's department to calls within the Fiddler's Creek Community; and
2. Traffic Enforcement Issues.

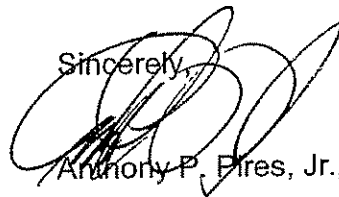
3200 Tamiami Trail N.
Suite 200
Naples, FL 34103
TEL (239)649-6555
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www.wpl-legal.com

I would also anticipate that there would be a presentation that the Sherriff would like to make as to these two issues and any other issues that Sherriff Hunter believes would be appropriate, with an opportunity for members of the Board of Supervisors and the residents in attendance, in an organized fashion, to ask questions of the Sherriff.

As always, I appreciate the professionalism and courtesies extended by your office and on behalf of the Fiddler's Creek Community Development District 1 & 2 express the Board of Supervisors' appreciation for Sherriff Hunter's willingness to address the community.

Sincerely,

A handwritten signature in black ink, appearing to read 'Anthony P. Fires, Jr.', written over the word 'Sincerely,'.

Anthony P. Fires, Jr., Esq.

Cc: Board of Supervisors
Chuck Adams

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**MINUTES OF MEETING
FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #2**

10 The Regular Business Meeting of the Board of Supervisors of the Fiddler's Creek
11 Community Development District #2 was held on Wednesday, January 24, 2007 at 9:45 a.m., at
12 the Fiddler's Creek Club and Spa, 3470 Club Center Drive, Naples, Florida 34114.
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14 Present and constituting a quorum were:

15 James Robertson Vice Chairman
16 Gretchen Scott Assistant Secretary
17 Diane Matire Assistant Secretary

18 Also present were:

19 Chuck Adams District Manager
20 Bob Casey Assistant Regional Manager
21 Corinne Norton Assistant District Manager
22 Anthony Pires District Counsel
23 Terry Cole Engineer

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ROLL CALL

30 Mr. Casey called the meeting to order and advised that Supervisors Robertson, Scott, and
31 Matire were present and constituting a quorum.
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APPROVAL OF MINUTES OF DECEMBER 27, 2006 MEETING

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**On MOTION by Ms. Matire and seconded by Mr. Robertson,
all were in favor of approving the minutes of the December 27,
2006 meeting.**

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OTHER BUSINESS

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ADDENDUM TO LANDSCAPING CONTRACT.

51 Mr. Casey spoke of additional areas being brought into District 2 that would require
52 landscaping maintenance. These included the Sandpiper extension, the Laguna entry signs, and
53 the former access road to the irrigation pump station.
54

41 Mr. Adams explained that when the contract was awarded to One Source, these had been
42 identified as future additional areas. He stated that they were accounted for within the budget.

43 It was asked whether the costs for the additional acreage was in line with other acreages
44 in the contract. Mr. Adams concurred.

45 Ms. Scott asked whether the \$10,000 per acre figure was normal. Mr. Adams responded
46 affirmatively. He stated that this was in range with general square footage costs.

47 Mr. Robertson asked whether Mr. Adams had any reason to believe One Source was
48 providing anything other than good service. Mr. Adams stated that despite some inconvenient
49 staffing changes, One Source managed to provide a level of service that was consistent with the
50 contract.

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**On MOTION by Mr. Robertson and seconded by Ms. Scott, all
were in favor of approving the addendum to the One Source
contract for the added areas.**

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STAFF REPORTS

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Attorney

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Mr. Pires advised that he had called the Sheriff's secretary and was working toward scheduling the meeting with the Sheriff for February 28, 2007.

Mr. Adams stated that if this appointment worked out, staff would advertise a joint meeting for CDDs 1 and 2, to include the presentation with the Sheriff.

It was requested that the District work with the Foundation to publicize the meeting for residents.

It was stated that over the past month, two areas of concern had arisen that affected the Collier County Sheriff—emergency response and traffic control.

74 Engineer

75 Mr. Cole stated he was submitting the recent pay draws. He added that the 2003 Phase 1
76 bond consisted of primarily road work for the Sandpiper Drive extension. He stated that the total
77 of this draw was approximately \$447,000. He explained that for the 2005 bond, draw #12 was
78 approximately \$2.2 million for lake excavation in the phase 3 area.

79 Mr. Cole advised that the District had received the DOT permit for the US-41 east
80 entrance. He stated that work was anticipated to start in a few weeks and be completed in June.
81 He added that by June or July, construction traffic would be rerouted.

82 Mr. Robertson asked whether Mr. Cole was responsible for ensuring all bond funds were
83 spent. Mr. Cole stated he was preparing final District Engineer Reports for all the bonds. He
84 added that any excess funds would be spent on other projects or transferred over to other bonds.

85 Ms. Scott asked about the distinction between sidewalks and bike paths. Mr. Cole stated
86 that bike paths and sidewalks could be used mutually.

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88 SUPERVISORS' REQUESTS AND AUDIENCE COMMENTS

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90 Ms. Scott asked when the fifth Board member would be appointed. Mr. Adams stated that
91 the Board would have an opportunity to address this at the next meeting.

92 Ms. Scott asked who was responsible for maintenance of the boardwalk. Mr. Adams
93 advised that the foundation was in charge of this. Ms. Scott asked if the District could request
94 that some maintenance be done on the boardwalk before the rainy season.

95 Phillip Brougham advised that this was addressed last year with Randy, who had stated
96 the Foundation was aware of the maintenance needs and would factor them in this year's budget.

97 Mr. Adams stated he would communicate this concern to Ron Albeit.

98 Darren Hansen, a resident, spoke of concern in Laguna about the lack of community
99 fencing. He stated there was only a landscape barrier that provided total access for individuals on
100 US-41 to walk onto the property.

101 Mr. Adams advised that the developer was currently trying to determine the best way to
102 provide a more secure perimeter. He anticipated work on this to occur during this calendar year.

103 Mr. Robertson requested a more solid answer as to the timeframe for the benefit of residents. Mr.

104 Adams stated he would try to get an answer that was set in stone.

105 Ms. Scott asked whether a short monthly report could be provided on the status of the
106 Fiddler's Creek Parkway entrance on US-41. Mr. Adams indicated Mr. Cole would provide this.

107 It was commented that the Fiddler's Creek Parkway entrance had been designed with a
108 focus on the construction entrance further east.

109 Further conversation ensued on this topic.

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111 **ADJOURNMENT**

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**On MOTION by Ms. Scott and seconded by Ms. Matire, all
were in favor of adjournment at 10:15 a.m.**

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116 There being no further business to discuss, the meeting was adjourned.

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121 _____
Secretary/Assistant Secretary

Chairman/Assistant Chairman

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Wrathell, Hart, Hunt and Associates, LLC

Fiddler's Creek II
COMMUNITY DEVELOPMENT DISTRICT

Financial Statements

Unaudited

January 31, 2007

Fiddler's Creek II
Community Development District
Combined Balance Sheet

January 31, 2007

	General	Debt Service	Capital Projects	General Long - Term Debt	(Memorandum Only) 2006
Assets:					
Cash/Securities	\$263,601	\$8,689,354	\$15,946,367	---	\$24,899,322
Due from other Funds	---	---	---	---	---
Accrued Interest Receivable	---	---	\$2,083	---	\$2,083
Market Valuation	---	(\$35,697)	(\$92,085)	---	(\$127,782)
Amount Available	---	---	---	\$8,653,657	\$8,653,657
Amount to be Provided	---	---	---	\$59,601,343	\$59,601,343
Accrued Interest Receivable	---	---	---	---	---
Total Assets	\$263,601	\$8,653,657	\$15,856,366	\$68,255,000	\$93,028,624
Liabilities:					
Accounts Payable	---	---	---	---	---
Due to Other Funds	---	---	---	---	---
Due to Fiddlers I	---	---	---	---	---
Bonds Payable	---	---	---	---	---
Series 2003	---	---	---	\$33,535,000	\$33,535,000
Series 2004	---	---	---	\$13,145,000	\$13,145,000
Series 2005	---	---	---	\$21,575,000	\$21,575,000
Fund Balances:					
Reserves	\$263,601	\$8,653,657	\$15,856,366	---	\$24,773,624
Total Liabilities and Fund Equity & Other Credits	\$263,601	\$8,653,657	\$15,856,366	\$68,255,000	\$93,028,624

Fiddler's Creek II Community Development District
Balance Sheet - General Fund 001
As of January 31, 2007

Assets	<u>Balance</u>
Securities	\$263,601
Due from Other Funds	
Developer	\$0
Total Assets	<u><u>\$263,601</u></u>
Liabilities & Equity	
Liabilities	
Due to Other Funds	
Fiddler's I	\$0
Series 2003	\$0
Total Liabilities	<u><u>\$0</u></u>
Equity	
Fund Balance Unreserved	\$9,465
Retained Earnings	\$254,136
Total Equity	<u><u>\$263,601</u></u>
Total Liabilities & Equity	<u><u>\$263,601</u></u>

Fiddler's Creek II Community Development District
General Fund
Statement of Revenue and Expenditures
For the Period Ending January 31, 2007

	<u>Current Month</u>	<u>Y-T-D</u>	<u>Annual Budget</u>	<u>% of Budget</u>
REVENUES				
Interest Income	\$1,840	\$2,352	\$1,000	235.19%
Assessment Levy	\$40,912	\$314,607	\$349,908	89.91%
Developer Contributions	\$37,828	\$69,082	\$364,953	18.93%
TOTAL REVENUES	<u>\$80,580</u>	<u>\$386,041</u>	<u>\$715,861</u>	<u>53.93%</u>

ADMINISTRATIVE EXPENSES

Supervisor's Fees	\$646	\$646	\$16,148	4.00%
Management Fees	\$15,000	\$20,000	\$60,000	33.33%
Assessment Roll Preparation	\$10,000	\$10,000	\$10,000	100.00%
Accounting Services	\$0	\$0	\$0	0.00%
Property Appraiser Fees	\$0	\$0	\$9,843	0.00%
Audit Fees	\$0	\$0	\$10,000	0.00%
Legal Fees	\$0	\$0	\$10,000	0.00%
Engineering Fees	\$0	\$0	\$6,000	0.00%
Telephone	\$50	\$67	\$200	33.34%
Postage	\$163	\$398	\$2,000	19.88%
Insurance	\$0	\$5,500	\$8,800	62.50%
Printing and Binding	\$125	\$167	\$500	33.34%
Legal Advertising	\$199	\$458	\$3,500	13.09%
Rentals and Leases	\$0	\$0	\$0	0.00%
Office Supplies and Expenses	\$139	\$310	\$275	112.86%
Annual District Filing Fee	\$0	\$175	\$175	100.00%
Trustee Fees	\$0	\$4,285	\$20,000	21.42%
Arbitrage Rebate Calculation	\$0	\$0	\$4,500	0.00%
Dissemination Agent	\$2,500	\$3,333	\$10,000	33.33%
TOTAL ADMINISTRATIVE EXPENSES	<u>\$28,823</u>	<u>\$45,339</u>	<u>\$171,941</u>	<u>26.37%</u>

FIELD MANAGEMENT

Field Management Services	\$2,575	\$3,433	\$10,300	33.33%
TOTAL FIELD MANAGEMENT EXPENSES	<u>\$2,575</u>	<u>\$3,433</u>	<u>\$10,300</u>	<u>33.33%</u>

Fiddler's Creek II Community Development District
General Fund
Statement of Revenue and Expenditures
For the Period Ending January 31, 2007

	Current Month	Y-T-D	Annual Budget	% of Budget
WATER MANAGEMENT				
Other Contractual	\$4,772	\$8,184	\$30,000	27.28%
Fountains	\$12,100	\$22,612	\$75,000	30.15%
TOTAL WATER MANAGEMENT EXPENSES	\$16,872	\$30,796	\$105,000	29.33%
STREET LIGHTING SERVICES				
Contractual Services	\$0	\$0	\$5,000	0.00%
Electricity	\$158	\$631	\$7,058	8.94%
Holiday Lighting Program	\$0	\$0	\$3,500	0.00%
Miscellaneous	\$0	\$0	\$2,500	0.00%
TOTAL STREET LIGHTING EXPENSES	\$158	\$631	\$18,058	3.49%
LANDSCAPING SERVICES				
Other Contractual	\$0	\$0	\$275,000	0.00%
Improvements and Renovations	\$14,941	\$14,941	\$10,000	149.41%
Contingencies	\$0	\$0	\$5,000	0.00%
Irrigation Services	\$11	\$42	\$2,500	1.68%
Irrigation Services - Supply System	\$3,735	\$7,144	\$24,325	29.37%
Hurricane Clean-Up	\$0	\$0	\$0	0.00%
TOTAL LANDSCAPING SERVICES	\$18,687	\$22,127	\$316,825	6.98%
ACCESS CONTROL SERVICES				
Contractual Services	\$7,395	\$29,579	\$88,737	33.33%
TOTAL ACCESS CONTROL SERVICES	\$7,395	\$29,579	\$88,737	33.33%
ROADWAY SERVICES				
Contractual Services	\$0	\$0	\$5,000	0.00%
TOTAL ROADWAY SERVICES	\$0	\$0	\$5,000	0.00%
FUND TOTAL REVENUES	\$80,580	\$386,041	\$715,861	53.93%
FUND TOTAL EXPENSES	\$74,509	\$131,905	\$715,861	18.43%
NET REVENUE OVER EXPENSES	\$6,070	\$254,136	\$0	

Fiddler's Creek II Community Development District
Balance Sheet - Debt Service Fund Series 2003
As of January 31, 2007

Assets	<u>Balance</u>
Securities	
Revenue A Account	\$408,363
Revenue B Account	\$21,165
Reserve A Account	\$1,970,062
Reserve B Account	\$1,107,884
Prepayment A Account	\$1,092
Prepayment B Account	\$333,285
Interest A Account	\$282
Interest B Account	\$1
Other Assets	
Fair Market Value Adjustment	-\$35,697
Due from General Fund	\$0
Total Assets	<u><u>\$3,806,436</u></u>
Liabilities & Equity	
Liabilities	
Total Liabilities	<u>\$0</u>
Equity	
Fund Balance Unreserved	\$5,573,857
Retained Earnings	-\$1,767,420
Total Equity	<u>\$3,806,436</u>
Total Liabilities & Equity	<u><u>\$3,806,436</u></u>

Fiddler's Creek II Community Development District
Debt Service Fund - Series 2003
Statement of Revenue and Expenditures
For the Period Ending January 31, 2007

	<u>Current Month</u>	<u>Y-T-D</u>	<u>Y-T-D Budget</u>	<u>% of Budget</u>
REVENUES				
Interest Income	\$18,929	\$51,948	\$92,400	56.22%
Assessment Levy	\$48,933	\$376,288	\$448,502	83.90%
Developer Contributions	\$0	\$1,356,994	\$2,004,399	67.70%
TOTAL REVENUES	<u>\$67,862</u>	<u>\$1,785,230</u>	<u>\$2,545,301</u>	<u>70.14%</u>
EXPENSES				
Accounting Services	\$0	\$0	\$0	0.00%
Arbitrage Rebate Calculation	\$0	\$0	\$0	0.00%
Trustee Fees	\$0	\$0	\$0	0.00%
Dissemination Agent	\$0	\$0	\$0	0.00%
Assessment Roll Preparation	\$0	\$0	\$0	0.00%
Principal Prepayments	\$0	\$2,445,000	\$0	0.00%
Principal Debt Retirement	\$0	\$0	\$330,000	0.00%
Interest Expense	\$0	\$1,107,650	\$2,215,301	50.00%
TOTAL EXPENSES	<u>\$0</u>	<u>\$3,552,650</u>	<u>\$2,545,301</u>	<u>139.58%</u>
FUND TOTAL REVENUES	\$67,862	\$1,785,230	\$2,545,301	70.14%
FUND TOTAL EXPENSES	\$0	\$3,552,650	\$2,545,301	139.58%
NET REVENUE OVER EXPENSES	\$67,862	(\$1,767,420)	\$0	

Fiddler's Creek II Community Development District
Balance Sheet - Debt Service Fund Series 2004
As of January 31, 2007

Assets	<u>Balance</u>
Securities	
Revenue Account	\$37,196
Reserve Account	\$518,825
Interest Account	\$267
Capitalized Interest Account	\$924,220
Total Assets	<u><u>\$1,480,508</u></u>
Liabilities & Equity	
Liabilities	
Other Current Liabilities	
Total Liabilities	<u>\$0</u>
Equity	
Fund Balance Unreserved	\$1,904,545
Retained Earnings	-\$424,037
Total Equity	<u>\$1,480,508</u>
Total Liabilities & Equity	<u><u>\$1,480,508</u></u>

Fiddler's Creek II Community Development District
Debt Service Fund - Series 2004
Statement of Revenue and Expenditures
For the Period Ending January 31, 2007

	<u>Current Month</u>	<u>Y-T-D</u>	<u>Y-T-D Budget</u>	<u>% of Budget</u>
REVENUES				
Interest Income	\$6,028	\$19,607	\$15,601	125.68%
Fund Balance	\$0	\$0	\$871,687	0.00%
Developer Contribution	\$0	\$0	\$0	0.00%
TOTAL REVENUES	<u>\$6,028</u>	<u>\$19,607</u>	<u>\$887,288</u>	<u>2.21%</u>
EXPENSES				
Accounting Services	\$0	\$0	\$0	0.00%
Arbitrage Rebate Calculation	\$0	\$0	\$0	0.00%
Trustee Fees	\$0	\$0	\$0	0.00%
Dissemination Agent	\$0	\$0	\$0	0.00%
Special Assessment Preparation	\$0	\$0	\$0	0.00%
Principal Prepayments	\$0	\$0	\$0	0.00%
Principal Debt Retirement	\$0	\$0	\$0	0.00%
Interest Expense	\$0	\$443,644	\$887,288	50.00%
TOTAL EXPENSES	<u>\$0</u>	<u>\$443,644</u>	<u>\$887,288</u>	<u>50.00%</u>
FUND TOTAL REVENUES	\$6,028	\$19,607	\$887,288	2.21%
FUND TOTAL EXPENSES	\$0	\$443,644	\$887,288	50.00%
NET REVENUE OVER EXPENSES	\$6,028	(\$424,037)	\$0	

Fiddler's Creek II Community Development District
Balance Sheet - Debt Service Fund Series 2005
As of January 31, 2007

Assets	<u>Balance</u>
Securities	
Revenue Account	\$18,521
Reserve Fund	\$788,950
Interest Account	\$41
Capitalized Interest Account	\$2,559,201
Total Assets	<u><u>\$3,366,712</u></u>
Liabilities & Equity	
Liabilities	
	<u>\$0</u>
Total Liabilities	<u>\$0</u>
Equity	
Fund Balance Unreserved	\$3,640,568
Retained Earnings	-\$273,856
Total Equity	<u><u>\$3,366,713</u></u>
Total Liabilities & Equity	<u><u>\$3,366,713</u></u>

Fiddler's Creek II Community Development District
Debt Service Fund - Series 2005
Statement of Revenue and Expenditures
For the Period Ending January 31, 2007

	<u>Current Month</u>	<u>Y-T-D</u>	<u>Y-T-D Budget</u>	<u>% of Budget</u>
REVENUES				
Interest Income	\$13,707	\$41,781	\$5,500	759.65%
Fund Balance	\$0	\$0	\$285,800	0.00%
TOTAL REVENUES	<u>\$13,707</u>	<u>\$41,781</u>	<u>\$291,300</u>	<u>0.00%</u>
EXPENSES				
Property Appraiser Fee	\$0	\$0	\$0	0.00%
Special Assessment Preparation	\$0	\$0	\$0	0.00%
Principal Prepayments	\$0	\$0	\$0	0.00%
Principal Debt Retirement	\$0	\$0	\$0	0.00%
Interest Expense	\$0	\$315,637	\$291,300	108.35%
TOTAL EXPENSES	<u>\$0</u>	<u>\$315,637</u>	<u>\$291,300</u>	<u>0.00%</u>
FUND TOTAL REVENUES	\$13,707	\$41,781	\$291,300	0.00%
FUND TOTAL EXPENSES	\$0	\$315,637	\$291,300	0.00%
NET REVENUE OVER EXPENSES	\$13,707	(\$273,856)	\$0	

Fiddler's Creek II Community Development District
Balance Sheet - Capital Project Fund Series 2003
As of January 31, 2007

Assets	<u>Balance</u>
Securities	
Construction Fund	\$5,555,859
Cost of Issuance	\$18,063
Accrued Interest Receivable	\$2,083
Fair Market Value Adjustment	(\$92,085)
Total Assets	<u><u>\$5,483,921</u></u>
 Liabilities & Equity	
 Liabilities	
Total Liabilities	<u>\$0</u>
 Equity	
Fund Balance Unreserved	\$5,749,782
Retained Earnings	(\$265,861)
Total Equity	<u>\$5,483,921</u>
Total Liabilities & Equity	<u><u>\$5,483,921</u></u>

Fiddler's Creek II Community Development District
Capital Projects Fund - Series 2003
Statement of Revenue and Expenditures
For the Period Ending January 31, 2007

	Current Month	Y-T-D	Y-T-D Budget
REVENUES			
Interest			
Construction Fund	\$16,919	\$59,585	\$0
Interest Income-COI	\$73	\$217	\$0
TOTAL REVENUES	\$16,993	\$59,803	\$0
EXPENSES			
Construction Costs	\$106,330	\$325,664	\$0
TOTAL EXPENSES	\$106,330	\$325,664	\$0
FUND TOTAL REVENUES	\$16,993	\$59,803	\$0
FUND TOTAL EXPENSES	\$106,330	\$325,664	\$0
NET REVENUE OVER EXPENSES	-\$89,337	-\$265,861	\$0

Fiddler's Creek II Community Development District
Balance Sheet - Capital Project Fund Series 2004
As of January 31, 2007

Assets	<u>Balance</u>
Securities	
Construction Fund	\$0
Cost of Issuance	\$29,622
Total Assets	<u><u>\$29,622</u></u>
Liabilities & Equity	
Liabilities	
	\$0
Total Liabilities	<u><u>\$0</u></u>
Equity	
Fund Balance Unreserved	\$754,925
Retained Earnings	(\$725,303)
Total Equity	<u><u>\$29,622</u></u>
Total Liabilities & Equity	<u><u>\$29,622</u></u>

Fiddler's Creek II Community Development District
Capital Projects Fund - Series 2004
Statement of Revenue and Expenditures
For the Period Ending January 31, 2007

	Current Month	Y-T-D	Y-T-D Budget
REVENUES			
Interest			
Construction Fund	\$0	\$2,963	\$0
Interest Income-COI	\$121	\$356	\$0
TOTAL REVENUES	\$121	\$3,319	\$0
EXPENSES			
Construction Costs	\$0	\$728,622	\$0
TOTAL EXPENSES	\$0	\$728,622	\$0
FUND TOTAL REVENUES	\$121	\$3,319	\$0
FUND TOTAL EXPENSES	\$0	\$728,622	\$0
NET REVENUE OVER EXPENSES	\$121	-\$725,303	\$0

Fiddler's Creek II Community Development District
Balance Sheet - Capital Project Fund Series 2005
As of January 31, 2007

Assets	<u>Balance</u>
Securities	
Construction Fund	\$10,225,706
Cost of Issuance	\$117,117
Total Assets	<u><u>\$10,342,823</u></u>
Liabilities & Equity	
Liabilities	
	\$0
Total Liabilities	<u>\$0</u>
Equity	
Fund Balance Unreserved	\$15,275,794
Retained Earnings	(\$4,932,972)
Total Equity	<u>\$10,342,823</u>
Total Liabilities & Equity	<u><u>\$10,342,823</u></u>

Fiddler's Creek II Community Development District
Capital Projects Fund - Series 2005
Statement of Revenue and Expenditures
For the Period Ending January 31, 2007

	<u>Current Month</u>	<u>Y-T-D</u>	<u>Y-T-D Budget</u>
REVENUES			
Interest			
Construction Fund	\$60,386	\$179,991	\$0
Cost of Issuance	\$477	\$1,409	\$0
TOTAL REVENUES	<u>\$60,863</u>	<u>\$181,400</u>	<u>\$0</u>
EXPENSES			
Construction Costs	\$4,606,679	\$5,114,372	\$0
Cost of Issuance	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$4,606,679</u>	<u>\$5,114,372</u>	<u>\$0</u>
FUND TOTAL REVENUES	\$60,863	\$181,400	\$0
FUND TOTAL EXPENSES	\$4,606,679	\$5,114,372	\$0
NET REVENUE OVER EXPENSES	-\$4,545,816	-\$4,932,972	\$0